


EXHIBIT I

Caputo confirms Argentina has moved some of its gold overseas

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Buenos Aires Herald

July 19, 2024



Economy Minister Luis Caputo has confirmed that Argentina's Central Bank has moved at least part of its gold overseas after the leader of the bank workers' union made a public information request on the matter. The minister also said that Argentines would have to sell their U.S. dollars to pay taxes.

"It is a very positive move by the Central Bank," Caputo said in an interview with TV channel La Nación + on Friday. "Having gold in the Central Bank is like having real estate — you can't use it for anything. If you have it overseas, you can get returns [on it]."

Caputo did not specify how much gold had been sent, to which bank, or the kind of operation.

On Monday, the leader of the bank workers' union, Sergio Palazzo, filed a public information request in response to rumors "regarding the outflow of gold from the Central Bank's reserves destined for abroad," as he posted on X. Palazzo, who is also a Peronist deputy,

requested “public, clear, precise, complete and detailed” information from the Central Bank’s head, Santiago Bausili.

Sources in the Central Bank did not provide further information to the *Herald*, adding that they would answer directly to Palazzo’s request.

The Central Bank owns 61 tonnes of gold, valued at about US\$4.5 billion.

Argentina is facing [international litigation in Europe for billions of dollars](#). Plaintiffs in those cases could not legally seize the gold overseas because the lawsuits are against the Republic of Argentina, rather than the Central Bank, legal specialists told the *Herald*. However, the hedge funds suing Argentina could file a legal request for the gold, even if it is not granted, a source said.

It is not the first time gold has been sent abroad. During Mauricio Macri’s presidency in 2017, the Central Bank — then led by the current Deregulation Minister Federico Sturzenegger — sent US\$462 million worth of gold to London. Part of it was brought back under Alberto Fernández’s administration in 2021.

Selling dollars

The day prior, Caputo made another controversial statement. He said that the government plans to make the peso “a strong currency” by stopping its issuance. “Reality will prove that soon people will have to sell dollars to pay taxes and the peso will be the strong currency!” the minister wrote in a post on X.

Former President Cristina Fernández de Kirchner questioned Caputo. “What did you say, Mr. Minister?” she asked. “Wasn’t it that taxes were state theft, the peso excrement, and the dollar the currency that you were going to give to Argentines...?” she wrote, listing the government’s remarks on the peso and promises of dollarization.

Caputo made another post on X, answering economist Pablo Bortz, who questioned the minister “celebrating” people having to use up their savings in U.S. dollars to pay taxes. “Since taxes are paid in pesos, if you have savings in pesos today and you dollarize them, later you will have to sell them again to pay taxes,” Caputo said. “It is very simple. You don’t need to be an economist to understand it, let alone have a PhD. Regards.”